

For Sale

Town Homes Apartments

Close proximity to recreational and shopping facilities

MONTE VISTA TOWNHOME APARTMENTS

1776 E. First Street

Alamogordo, NM

Property Description

This small quiet townhome complex is located in close proximity to recreational and shopping facilities. The complex features a swimming pool, jacuzzi, and new office building with workout facility for tenants only. The complex has also been upgraded with new carpet, tile appliances, and light fixtures. All apartments have new roof coating.

Sale Price: \$2,987,000
8% Cap Rate
Based on Actuals

For more information:

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NAI 1st Valley

Monte Vista Townhome Apartments Unit Configurations

- 44 Units Built in 1997 2.918 Acres
- Building One: 5,936 SF Eight (8) Apartments

All are 1 Bedroom/1 Bathroom
Two are handicap

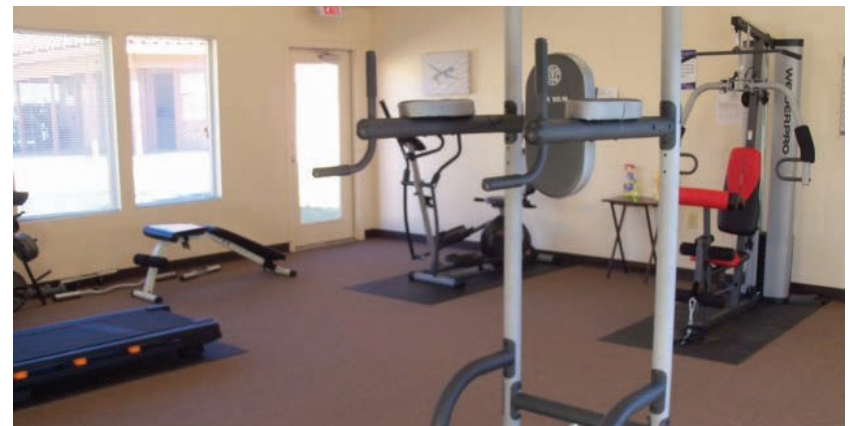
- Walk-in-closets
- Tub w/shower
- Patio
- Electric Rang w/Hood
- Dishwasher
- Refrigerator
- Storage Room

- Buildings: Two (2), Three (3), Four (4), Ten (10), Eleven (11), & Twelve (12):
7,350 SF Thirty Six (36) Apartments
Six (6) Apartments per building
All are 2 Bedroom / 1½ Bathrooms
Eight (8) units, Gas Fireplace

- One (1) Car Garage
- Storage Room
- Roof Deck & Patio
- Walk-in-closets
- Electric Range w/Hood
- Dishwasher
- Refrigerator
- Washer/Dyer Connections

- Townhome amenities include:

- Swimming Pool
- Jacuzzi
- Picnic Area
- Basketball Area
- Mail Kiosk
- Coin Operated Laundry
- 29 General Parking Spaces
- 4 Handicap Parking Spaces



ABOUT ALAMOGORDO, NM

Alamogordo is a thriving city which is rich in history. It was transformed from a railroad and ranching/farming hamlet into a progressive, vibrant community intertwined with their military neighbors of Holloman Air Force Base and White Sands Missile Range. These bases represent a combined military civilian annual payroll of more than \$200 million and an economic impact of more than \$450 million to the local economy. Alamogordo serves as the gateway to White Sands National Monument, New Mexico Museum of Space History, Clyde W. Tombaugh Planetarium and Omnimax Theater, Lincoln National Forest, Oliver Lee State Park, Alameda Park Zoo, and the Toy Train Depot which are just a few of the many attractions.



Annual Property Operating Data (APOD)

NAI 1st Valley Overview for:

Monte Vista Townhome Apartments

1776 E. First Street, Alamogordo, NM

Prepared by: Bill Shattuck, CCIM, CBI & Stephanie Maddox

January 2017

Offering Price **\$2,987,000.00**

\$/unit \$67,866

\$/sf \$59.70

Based on 2016 Actuals

| | |
|------------------------|------------------|
| Rental Income | 395,868 |
| Other Income | 24,812 |
| Gross Operating Income | <u>\$420,680</u> |

Operating Expenses

| | |
|-----------------------|------------------|
| Real Estate Taxes | 24,541 |
| Property Insurance | 19,714 |
| Off Site Management | 13,560 |
| On Sit Manager | 38,500 |
| Maintenance Wages | 15,034 |
| Repairs & Maintenance | 28,588 |
| Utilities | 29,894 |
| Advertising | 4,119 |
| Supplies | 955 |
| Telephone | 4,321 |
| Miscellaneous | 2,489 |
| Total Expenses | <u>181,715</u> |
| Net Operating Income | <u>\$238,965</u> |

Cap Rate 8%



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